

News from Ed Markey

United States Congress

Massachusetts Seventh District

FOR IMMEDIATE RELEASE

CONTACT: Israel Klein

February 2, 2004

(202) 225-2836

GROUNDHOG SAW SHADOW AND 6 MORE WEEKS OF WINTER, AMERICANS SEE BUSH BUDGET'S WINTRY SHADOW OF DEFICITS

WASHINGTON – Rep. Edward J. Markey (D-MA) released the following statement in reaction to President Bush's budget proposals:

"It is quite fitting that President Bush is releasing his budget on Groundhog Day, a day when Punxsutawney Phil saw his shadow, ensuring that we're in for another six weeks of winter. The Bush Budget also casts a wintry shadow – but it is a shadow of looming budget deficits caused by escalating tax breaks for the wealthy. This Bush budget is a fiscal weapon of mass destruction that threatens the viability of the Social Security and Medicare Trust Funds that provide the social safety net for America's seniors. Moreover, it simply leaves out the next round of costs and cuts needed to occupy and rebuild Iraq. Apparently the Bush Administration believes that a war being fought on a false premise should be funded on the basis of a phony budget that leaves the American public in the dark until after the elections.

"The President says he wants to boost NASA spending by \$1 billion a year in order to take us to places where humans have never traveled before. But he's already done that, by blasting off into the outer reaches of fiscal space giving us budget deficits from another galaxy. Who needs to go to the Red Planet when we're already *in* the red right here on earth?

"The Bush Administration's failed and extreme tax, regulatory, and fiscal policies have put our economy into a tailspin and left regular Americans without good job prospects, unemployment insurance, adequate health care, and fully-funded schools for their children. It appears that it will take a new Administration if we are to chart a course that will restore America's domestic economy and our international standing."

#